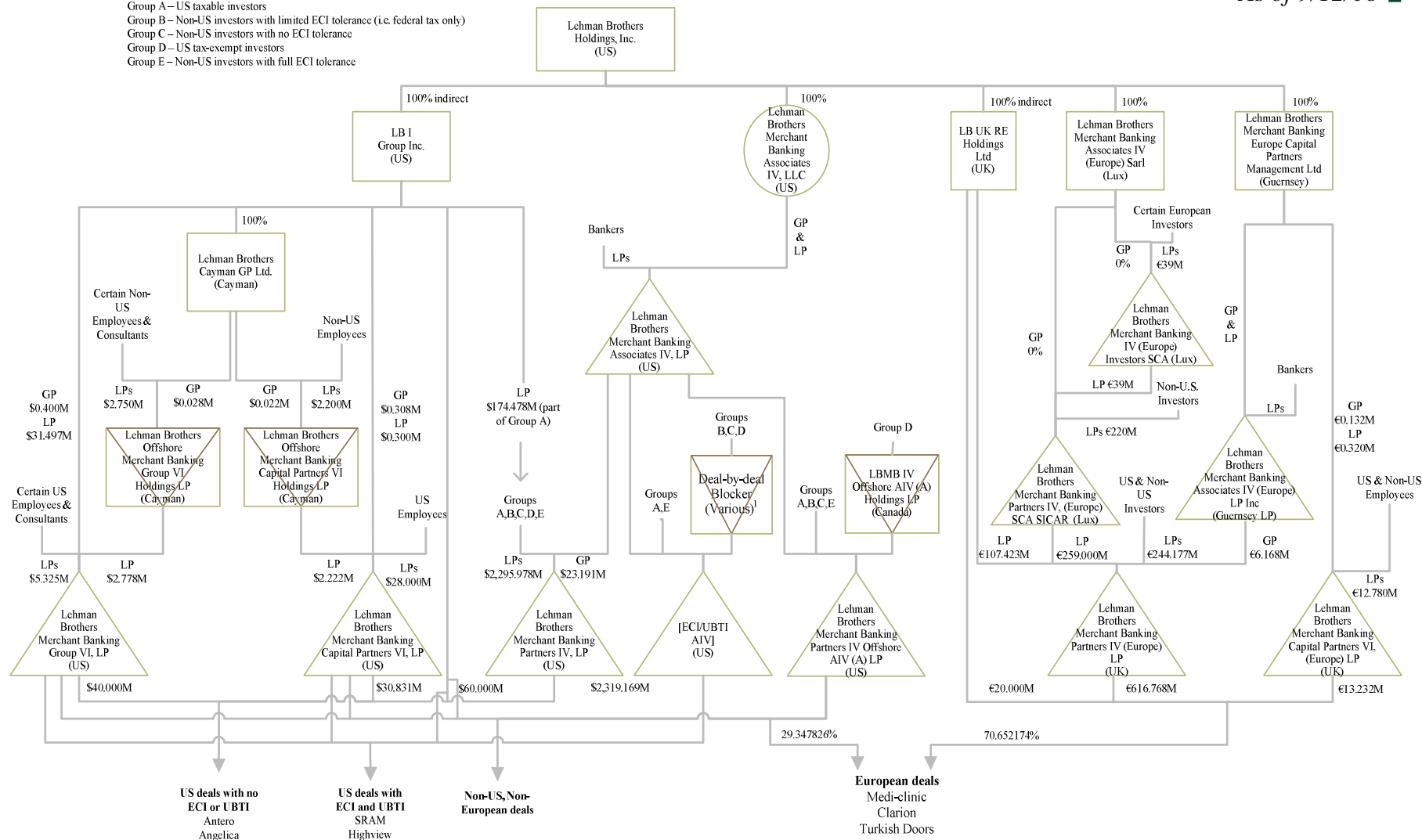


Structure Chart: MB Fund IV

As of 9/12/08

Group A – US taxable investors
Group B – Non-US investors with limited ECI tolerance (i.e. federal tax only)
Group C – Non-US investors with no ECI tolerance
Group D – US tax-exempt investors
Group E – Non-US investors with full ECI tolerance



1 – Blocker may be US or non-US depending on situation. Each of SRAM and Highview have two blockers – one US and one non-US.